

News That the Officers of the Trust Expect Lexow's Subpoenas.

SUGAR AND TOBACCO, TOO. Trusts Fear an Investigation by the Legislature of New Jersey.

COAL ROAD SHARES WERE WEAK. Granger Stocks Advanced Slightly on the Increased Movement from Western Points.

Wall Street, Tuesday, February 9. More than one-half of the transactions in the stock market to-day were in the industrial stocks, which were weak without exception. The net declines in this group ranged from 1/2 to 2 per cent, the extreme losses being in Rubber, Sugar and Tobacco. Rubber shares, which dropped 2 per cent, were especially affected by the news that the officers of this trust had been subpoenaed to appear before the Lexow Committee next Saturday.

The principal influence working against the trust stocks to-day was the information that an investigation was to be started by the New Jersey Legislature. A trust investigation in New Jersey would have some weight in that State, as the great trusts, almost without exception, are incorporated under the laws of New Jersey, and are directly amenable to any laws enacted by the New Jersey Legislature.

Would Cause a Pinch. While easy to evade any laws of other States, stringent laws in the State of New Jersey would place the trusts which derive their principal existence from its status in an awkward position. Sugar was also affected by reports that the new tariff bill would not grant reduced sugar so liberal a protection as the Wilson tariff law, while the prospect of a vigorous criminal prosecution of the American Tobacco officials in the New York City courts encouraged a bear attack upon the shares of that company.

Granger Stocks Advanced. The railroad stocks outside of the coal group displayed an advancing tendency under the lead of the Granger stocks early in the day, but the improvement was lost, all save slight fractions, following the announcement of a ratification of the arbitration treaty during the present session was received from Washington.

Following are the sales of stocks and bonds:
Am. Sugar Ref. 102 1/2
Am. Tobacco 102 1/2
Am. Cotton 102 1/2
Am. Lumber 102 1/2
Am. Oil 102 1/2
Am. Paper 102 1/2
Am. Textile 102 1/2
Am. Rubber 102 1/2
Am. Glass 102 1/2
Am. Brick 102 1/2
Am. Iron 102 1/2
Am. Steel 102 1/2
Am. Coal 102 1/2
Am. Gas 102 1/2
Am. Electric 102 1/2
Am. Telephone 102 1/2
Am. Water 102 1/2
Am. Power 102 1/2
Am. Real Estate 102 1/2
Am. Insurance 102 1/2
Am. Banking 102 1/2
Am. Finance 102 1/2
Am. Commerce 102 1/2
Am. Industry 102 1/2
Am. Agriculture 102 1/2
Am. Transportation 102 1/2
Am. Communication 102 1/2
Am. Public Utilities 102 1/2
Am. Miscellaneous 102 1/2

Following are the sales of bonds, expressed in \$1,000 units:
U.S. 4 1/2% 102 1/2
U.S. 4% 102 1/2
U.S. 3 1/2% 102 1/2
U.S. 3% 102 1/2
U.S. 2 1/2% 102 1/2
U.S. 2% 102 1/2
U.S. 1 1/2% 102 1/2
U.S. 1% 102 1/2
U.S. 3/4% 102 1/2
U.S. 1/2% 102 1/2
U.S. 1/4% 102 1/2
U.S. 1/8% 102 1/2
U.S. 1/16% 102 1/2
U.S. 1/32% 102 1/2
U.S. 1/64% 102 1/2
U.S. 1/128% 102 1/2
U.S. 1/256% 102 1/2
U.S. 1/512% 102 1/2
U.S. 1/1024% 102 1/2
U.S. 1/2048% 102 1/2
U.S. 1/4096% 102 1/2
U.S. 1/8192% 102 1/2
U.S. 1/16384% 102 1/2
U.S. 1/32768% 102 1/2
U.S. 1/65536% 102 1/2
U.S. 1/131072% 102 1/2
U.S. 1/262144% 102 1/2
U.S. 1/524288% 102 1/2
U.S. 1/1048576% 102 1/2
U.S. 1/2097152% 102 1/2
U.S. 1/4194304% 102 1/2
U.S. 1/8388608% 102 1/2
U.S. 1/16777216% 102 1/2
U.S. 1/33554432% 102 1/2
U.S. 1/67108864% 102 1/2
U.S. 1/134217728% 102 1/2
U.S. 1/268435456% 102 1/2
U.S. 1/536870912% 102 1/2
U.S. 1/1073741824% 102 1/2
U.S. 1/2147483648% 102 1/2
U.S. 1/4294967296% 102 1/2
U.S. 1/8589934592% 102 1/2
U.S. 1/17179869184% 102 1/2
U.S. 1/34359738368% 102 1/2
U.S. 1/68719476736% 102 1/2
U.S. 1/137438953472% 102 1/2
U.S. 1/274877906944% 102 1/2
U.S. 1/549755813888% 102 1/2
U.S. 1/1099511627776% 102 1/2
U.S. 1/2199023255552% 102 1/2
U.S. 1/4398046511104% 102 1/2
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U.S. 1/2251799096884736% 102 1/2
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